



ECON8040

Applied Econometrics

Session 1, Special circumstances 2021

Department of Economics

Contents

| | |
|---|---|
| <u>General Information</u> | 2 |
| <u>Learning Outcomes</u> | 2 |
| <u>General Assessment Information</u> | 3 |
| <u>Assessment Tasks</u> | 3 |
| <u>Delivery and Resources</u> | 5 |
| <u>Policies and Procedures</u> | 6 |

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Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

General Information

Unit convenor and teaching staff

Roselyne Joyeux

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Credit points

10

Prerequisites

ECON634 or ECON6034

Corequisites

Co-badged status

Unit description

The objective of this unit is to enable students with basic statistical knowledge to upgrade their understanding to a practical level where they can apply their knowledge of econometrics to empirical analysis. By successfully completing this unit, students should be able to develop an econometric model suitable for the objective of their analysis, estimate the model using an appropriate estimation method, and draw valid inferences from the estimation results. The unit starts with a brief review of the standard multiple linear regression model and the OLS estimation method. It then relaxes the standard assumptions and investigates alternative estimation methods that are valid under the new circumstances. The final part introduces the interesting discrete-choice models.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

ULO1: Develop an econometric model suitable for the objective of analysis.

ULO2: Estimate the model using an appropriate estimation method.

ULO3: Interpret the estimation results and draw valid inferences.

ULO4: Critically analyse the econometric methods covered in the unit.

General Assessment Information

Assignment

The assignment question will be made available on the unit homepage about 3-4 weeks before the due date. The assignment question sheet will include instructions that must be followed closely. There are no set minimum or maximum lengths for the assignment. However, assignments should be completed and typed using a word-processing program. No extension will be granted. Late submissions will be accepted up to three days after the submission deadline. There will be a deduction of 10% of the total available marks made from the total awarded marks for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved.

Final Examination Online

A two-hour exam to be completed in a six hour window will be held during the end of session formal examination period, and will consist of short answer questions that require both calculations and written responses.

Class Test Online

The mid-semester test will be an online open-book quiz with randomized questions in Week 6. It counts 20% towards the final grade. The duration of the quiz session will be one hour.

Assessment Tasks

| Name | Weighting | Hurdle | Due |
|--|-----------|--------|---|
| Final examination online | 50% | No | During the end of session formal examination period |
| Assignment | 30% | No | week 11 |
| Class test online | 20% | No | Week 6 |

Final examination online

Assessment Type ¹: Examination

Indicative Time on Task ²: 20 hours

Due: **During the end of session formal examination period**

Weighting: **50%**

An online and open book two-hour exam will be held during the end of session formal examination period.

On successful completion you will be able to:

- Develop an econometric model suitable for the objective of analysis.
- Interpret the estimation results and draw valid inferences.
- Critically analyse the econometric methods covered in the unit.

Assignment

Assessment Type ¹: Report

Indicative Time on Task ²: 15 hours

Due: **week 11**

Weighting: **30%**

The completed assignment is due in week 11. The assignment question sheet will be available approximately 4 weeks before the due date.

On successful completion you will be able to:

- Develop an econometric model suitable for the objective of analysis.
- Estimate the model using an appropriate estimation method.
- Interpret the estimation results and draw valid inferences.
- Critically analyse the econometric methods covered in the unit.

Class test online

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 10 hours

Due: **Week 6**

Weighting: **20%**

The quiz assesses the work covered in lectures up to the submission deadline, and consists of a set of questions to be answered on iLearn.

On successful completion you will be able to:

- Interpret the estimation results and draw valid inferences.
- Critically analyse the econometric methods covered in the unit.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

Lectures

Each week's Lecture will be recorded using Zoom, and will be uploaded to the iLearn space before an online meeting that will be scheduled at the normal lecture time (i.e. starting at 6 pm, Monday). The online (Zoom) meetings will be used for questions and discussions on the uploaded topic. The meeting will last up to one hour.

Tutorials

Tutorial questions will be made available on the iLearn space. Detailed solutions will be provided. The online meetings will also be used for questions and discussions on tutorial questions.

Required and Recommended Texts and/or Materials

The recommended texts for the unit are

J.M. Wooldridge, M. Wadud, J. Lye, and R. Joyeux (2021) *Introductory Econometrics: Asia-Pacific Edition*, 2nd ed., Cengage

and/or

R. Carter Hill, W.E. Griffiths, and G.C. Lim (2018) *Principles of Econometrics*, 5th ed., John Wiley & Sons

Lecture slides will be provided on the unit home page.

Technology Used and Required

1. Students will require a non-programmable calculator for exercises, test and the final examination. Students will also require access to a computer, on which the following programs are installed.
2. Gretl: It is free, open-source software. Visit the Gretl website: <http://gretl.sourceforge.net/>, and choose the operating system of your computer from the menu on the left-hand side. Download and install the program onto the computer. Download also the manual and all the data for practice. Students are required to be able to use this program to answer exercise, test and assignment questions. Students are also required to understand its outputs.
3. An internet browser, such as Firefox or Internet Explorer, to access iLearn.
4. Adobe Acrobat Reader: to read course material downloaded from iLearn. This program can be downloaded from <http://www.adobe.com/downloads/>.

Unit web page

Useful information and some course material will be made available on the learning

management system (iLearn): ilearn.mq.edu.au. Visit the homepage regularly for new information, course material and announcements.

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

Students seeking more policy resources can visit [Student Policies \(https://students.mq.edu.au/support/study/policies\)](https://students.mq.edu.au/support/study/policies). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to help you improve your marks and take control of your study.

- [Getting help with your assignment](#)

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

If you are a Global MBA student contact globalmba.support@mq.edu.au

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.